

304.14-560 Consumer's guide to long-term care insurance -- Compilation -- Distribution -- Payment.

- (1) The executive director of insurance shall biennially compile a consumer's guide to long-term care insurance in Kentucky. The consumer's guide shall cover all insurers offering health insurance policies in Kentucky, including health maintenance organizations, which provide coverage for services provided in long-term care facilities as defined in KRS 216.510(1). The purpose of the consumer's guide shall be to improve the buyer's ability to select the most appropriate long-term care coverage and to improve the buyer's understanding of long-term care. The consumer's guide shall contain, at a minimum, the following information:
 - (a) Definitions of long-term care services provided in Kentucky, the cost of services, sources of payment for long-term care, and eligibility for assistance programs;
 - (b) Factors that affect premium rates, such as age, deductibles, duration of benefits, and daily benefits paid;
 - (c) An explanation of the types of limitations contained in long-term care policies;
 - (d) A check list for the use of potential buyers of long-term care insurance which covers items that should be considered when selecting a long-term care insurance policy; and
 - (e) A comparison of the long-term care policies offered for sale in Kentucky. The comparison shall be updated at least annually, shall not recommend one policy over another, and shall provide the following information for policies: premiums at ages fifty-five (55), sixty-five (65), and seventy-five (75); services covered; length of coverage; limitations on coverage; prior institutionalization requirements; elimination period; and any other information the executive director deems appropriate.
- (2) The executive director shall issue administrative regulations setting forth specific information to be provided by insurers writing long-term health care insurance in Kentucky to the office to complete the biennially compiled consumer's guide to long-term care insurance in Kentucky.
- (3) The executive director shall distribute, free of charge, a copy of the consumer's guide to long-term care insurance to any person upon request.
- (4) The executive director shall assess against insurers writing long-term health care insurance in Kentucky on an equitable basis the cost of compiling, printing, and distributing the consumer's guide to long-term care.

Effective: July 15, 2002

History: Amended 2002 Ky. Acts ch. 304, sec. 11, effective July 15, 2002. -- Amended 1994 Ky. Acts ch. 93, sec. 7, effective July 15, 1994. -- Created 1990 Ky. Acts ch. 178, sec. 1, effective July 13, 1990.

Legislative Research Commission Note (6/20/2005). 2005 Ky. Acts chs. 11, 85, 95, 97, 98, 99, 123, and 181 instruct the Reviser of Statutes to correct statutory references to agencies and officers whose names have been changed in 2005 legislation confirming

the reorganization of the executive branch. Such a correction has been made in this section.